



# STAYING connected



MoDOT & Patrol Employees' Retirement System

July 2013



*- Important Announcement -*

## Annual Benefit Statements

For several years now, active state employees have been receiving a comprehensive benefit statement, which provides a summary of their state-sponsored benefits.

MPERS is pleased to announce that a similar annual statement has been developed for benefit recipients (retirees, survivors, etc.).

You will receive an individualized benefit statement each year when you receive your annual cost-of-living allowance (COLA). For example, if you receive your COLA in July each year, you will receive your benefit statement in July. The new benefit statement replaces the COLA letter you previously received each year.

See pages 2-3 of this newsletter for a sample retiree benefit statement.

This is a screenshot of the 2013 Personal Benefit Statement. It includes fields for Name, Address, Retirement Plan, and Date of Retirement. It also contains a section for 'Online Secure Member Access' and 'How to Create Your Personal Username and Password'. A note at the bottom right provides instructions for accessing the statement online.

## 2013 Monthly Benefit Payment Calendar

MPERS pays benefits on the **last working day** of each month.

Month	Date Paid
July	July 31
August	August 30
September	September 30
October	October 31
November	November 29
December	December 31

### Direct Deposit:

If you receive your benefit payment by **direct deposit**, the funds will be deposited electronically in your account on the last working day of each month.

### Paper Check:

If you receive your benefit payment by **paper check**, it will be mailed on the last working day of each month.

## 2013 Legislative Update

The 2013 Legislative Session came to a close in May. There were no bills passed that would affect your monthly benefit payments.

*The information in this newsletter does not amend or overrule any applicable statute, Internal Revenue Code, or administrative rule. In the event of conflict, the applicable statute, Internal Revenue Code, or administrative rule will prevail.*

## Sample Retiree Benefit Statement

*This is just a sample statement. Your statement will be personalized with your information.*

③

Reminder of your:

- Retirement Plan
- Date of Retirement

①

Contact MoDOT/MSHP Employee Benefits with medical or life insurance questions.

②

Contact MPERS about retirement and survivor benefits.

### 2013 Personal Benefit Statement



Joe D. Retiree  
123 Main Street  
Jefferson City, MO 65101

①

Retirement Plan: Closed Plan  
Date of Retirement: 7/01/1997

[www.mpers.org](http://www.mpers.org)

④

#### Online Secure Member Access (information at your fingertips 24/7)

Log on to MPERS' website to gain Secure Member Access to your:

- Benefit payment history
- Annual 1099-R information
- Survivor/beneficiary designations
- Forms to make various changes (e.g. tax withholding, direct deposit authorization)

#### How to Create Your Personal UserName and Password

1. Go to [www.mpers.org](http://www.mpers.org)
2. Click on Secure Member Access (on the left side-bar menu)
3. Click on Create Login
4. Follow the instructions to create your UserName and Password

Do you know the answers to the following questions?

1. How much is your COLA this year?
2. What deductions are withheld from your benefit payment each month?
3. Who did you designate as beneficiary(ies) for your MPERS benefits?
4. Who do you contact if you have questions regarding your medical or life insurance?
5. How can you access your personal information on MPERS' website?

This Personal Benefit Statement was created to provide answers to these and other questions regarding your benefit payment.

**When will you receive future Benefit Statements?**  
You will receive a Personal Benefit Statement from MPERS this same month each year, which coincides with when you will receive your annual cost-of-living adjustment (COLA). Your COLA will be included in your benefit payment this month.

*While we strive for accuracy, it is possible that some portion of this statement may contain an error. If you find an error, please contact MPERS to correct it. If there is any difference between the information provided in this benefit statement and the laws or policies that govern MPERS, the laws and policies will prevail.*

②



#### Medical Insurance – Life Insurance

Contact: Employee Benefits  
Phone: (877) 863-9406 ext 3  
Website: [www.modot.mo.gov/newsandinfo/benefits.htm](http://www.modot.mo.gov/newsandinfo/benefits.htm)

#### Medical Premiums

- Generally speaking, medical insurance premiums change each January.
- If you have medical coverage through Employee Benefits, you can expect to see the premium change on your December benefit payment. (The premium for your January medical coverage comes out of your December benefit payment.)



#### Retirement – Survivor - \$5,000 Death Benefit

Contact: MoDOT & Patrol Employees' Retirement System (MPERS)  
Phone: (800) 270-1271  
Website: [www.mpers.org](http://www.mpers.org)

#### COLA Rates

- COLA rates are based on 80% of the change in the CPI-U of the previous year.
- The annual COLA rate will be announced around mid-January, which is when the U.S. Department of Labor releases the final numbers needed for the calculation.

#### Federal Tax Withholding

- The Federal tax tables change each January.
- Unless you withhold a flat amount, you can expect the tax withholding change on your January benefit payment.

#### Missouri State Tax Withholding

- Missouri residents may elect to have Missouri State income tax withheld from their benefit payments.
- MPERS does not withhold taxes for any other state.



#### Dental and Vision Coverage

Contact: Missouri Consolidated Health Care Plan (MCHCP)  
Phone: (800) 487-0771  
Website: [www.mchcp.org](http://www.mchcp.org)

#### Dental and Vision Premiums

- Generally speaking, the monthly premiums for dental and vision coverage change each January.
- If you have dental or vision coverage through MCHCP, you can expect to see the premium changes on your December benefit payment. (The premiums for your January coverage come out of your December payment.)



#### Savings

Contact: State Deferred Compensation Plan  
Phone: (800) 392-0925  
Website: [www.moderferredcomp.org](http://www.moderferredcomp.org)

How to create a login for online Secure Member Access.

④

Contact MCHCP with dental and vision questions.

⑤

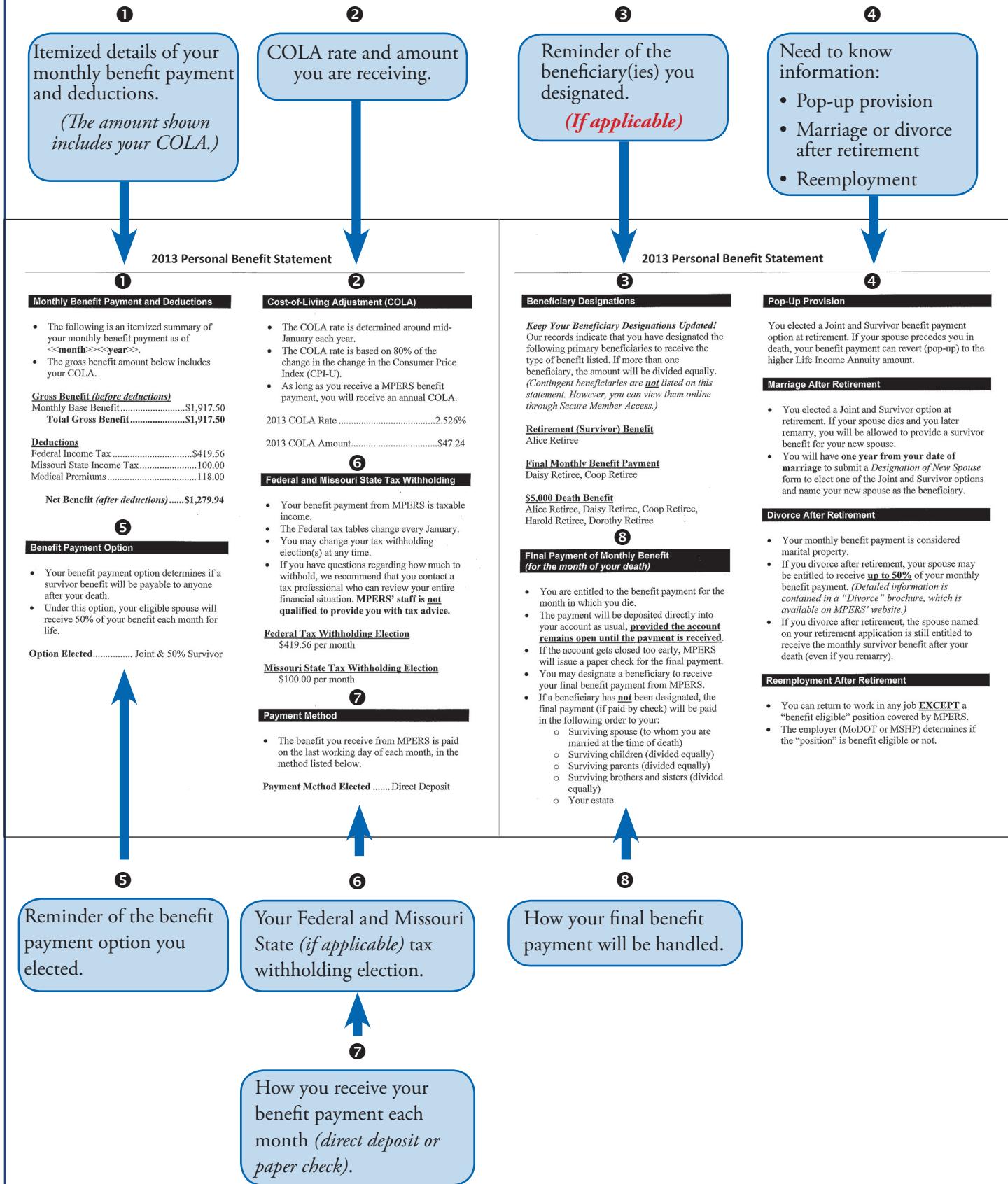
Contact information for the State Deferred Compensation Plan.

⑥

*Since your statement will be personalized with your information, it may look different from the sample pictured.*

# Sample Retiree Benefit Statement

*This is just a sample statement. Your statement will be personalized with your information.*



**MPERS  
Board of Trustees**

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MSHP Employees' Representative

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Representative

**Kenneth Suelthaus**  
Highways & Transportation  
Commissioner

**Todd Tyler**  
MoDOT Employees'  
Representative



## Board Information

### March 14 and June 20 Board Meeting Summaries

As of March 31, 2013, MPERS had a net asset value of \$1.66 billion. The fund continues to perform very well, as indicated below:

#### 1st Quarter 2013 (January - March)

4.35% investment return

#### 1-Year (April 2012 - March 2013)

12.33% investment return

The Board meetings have focused primarily on a Five-Year Experience Study by our actuary. The experience study reviews two primary assumptions (over the last five years) that are used in preparing our annual valuations. The demographic assumptions include a variety of information regarding our membership (e.g. new hires, retirees, deaths, etc.). The economic assumptions include an anticipated investment rate of return, price inflation and wage inflation. The Board adopted the following economic assumptions: 7.75% investment return, 3% price inflation, and 3.5% wage inflation. This is important because it demonstrates the Board's continued effort toward funding the System appropriately.

**www.mpers.org**

**Secure Member Access 24/7**

**myMPERS online**



**Lets you...**

- View your **monthly benefit payments**.
- Submit a **W-4P Substitute** tax withholding form **electronically** to MPERS.
- Submit a **Direct Deposit Authorization** **electronically** to MPERS.
- View your **1099-R** tax information.
- Elect to receive MPERS correspondence (*like your monthly payment notices*) electronically.
- Download forms and publications.

**How to Register for myMPERS  
Online Secure Member Access**

1. Go to [www.mpers.org](http://www.mpers.org)
2. Click on the **myMPERS Login** button in the left menu.
3. Click on **Create Login!**
4. Provide the requested information to create your personal **Username** and **Password**.
5. Click **Submit**.